IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 831 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 872 OF 2007

In the matter of Scheme of Amalgamation and Arrangement of Aristocrat Luggage Limited and Quality Plastics Limited with VIP Industries Limited and their respective shareholders and creditors

Aristocrat Luggage Limited ...Petitioner/First Transferor Company

WITH

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 832 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 873 OF 2007

In the matter of Scheme of Amalgamation and Arrangement of Aristocrat Luggage Limited and Quality Plastics Limited with VIP Industries Limited and their respective shareholders and creditors

Quality Plastics Limited ...Petitioner/Second Transferor Company

WITH

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 833 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 874 OF 2007

In the matter of Scheme of Amalgamation and Arrangement of Aristocrat Luggage Limited and Quality Plastics Limited with VIP Industries Limited and their respective shareholders and creditors

VIP Industries Limited ...Petitioner/Transferee Company

Mr. Ashish Parwani i/b Rajani Associates for the Petitioners
Mr. S. Ramakantha Dy. O. L. except CP/833/2007
Mr. C. J. Joy with Mr. S. K. Mohapatra for R. D.

CORAM: A. M. KHANWILKAR, J.
DATE: 14th December, 2007

PC:

1. Heard learned counsel for the Parties.

2. The sanction of this Hon'ble Court is sought under Section 391 to 394 of the Companies Act, 1956 to the Scheme of Amalgamation and Arrangement of Aristocrat Luggage Limited, the First Transferor Company and Quality Plastics Limited, the Second Transferor Company with VIP Industries Limited, the Transferee Company and their respective shareholders and creditors.

3. Counsel appearing on behalf of the Petitioners has stated that they have complied with all requirements as per directions of this Hon'ble Court and they have filed necessary affidavits of compliance in the Court.

4. Upon perusal of the entire material placed on records, the Scheme appears to be fair and reasonable and neither violates any provisions of law and nor is contrary to any public policy. None of the Parties concerned have come forward to oppose the Scheme. Moreover, both the Regional Director and the Official Liquidator have stated that the Scheme as proposed is not prejudicial to the interest of shareholders and creditors and public.

5. There is no objection to the Scheme and since all the requisite statutory compliances have been fulfilled, Company Petition Nos. 831 of 2007, 832 of 2007 and

833 of 2007 filed by the Transferor Companies and the Transferee Company are made absolute in terms of prayer clauses (a) to (i).

6. The Transferee Company to lodge a copy of this Order and the Scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 30 days of obtaining the certified copy and/or an authenticated copy of the Order.

7. The Petitioners in all the Company Petitions to pay cost of Rs.5000 each to the Regional Director and to the Official Liquidator by the Petitioners in the Petition filed by the Transferor Companies. Costs to be paid within four weeks from today.

8. Filing and issuance of the drawn up order is dispensed with. All authorities concerned to act on a copy of this Order duly authenticated by the Registry. Petitioners to comply with all statutory compliances, applicable, if any.

(A. M. Khanwilkar, J)